

DUTY STATEMENT
SENIOR PORTFOLIO MANAGER,
CORPORATE GOVERNANCE
275-605-4677-001 (Dennis Johnson)

Concept of Position:

Under the general direction of the Senior Investment Officer of Global Equity, the Senior Portfolio Manager, Corporate Governance will manage the day-to-day activities of the Corporate Governance Unit.

The Senior Portfolio Manager:

- Is responsible for the process of identifying, communicating with and recommending companies to be included in the Focus List program, and to monitor the financial and corporate performance of companies on the Focus List.
- Is expected to make significant contributions to the team of investment managers reporting to the Senior Investment Officer, Global Equity in establishing overall investment strategy for all CalPERS equities investments.

Typical Tasks:

The Senior Portfolio Manager, Corporate Governance will direct the day-to-day activities of the Corporate Governance unit through subordinate staff and external managers.

The Senior Portfolio Manager will:

- Represent CalPERS in Corporate Governance issues at conferences, seminars and company meetings.
- Independently direct the activities of the CalPERS Focus List Program, including directing the research and data collection process supporting the Focus List selection, directing the screening methodology to identify potential Focus List companies, directing the process for contacting and communicating with potential Focus List companies, and participating and influencing the final determination of companies to be included in the Focus List.
- **Direct the engagement of companies that are part of CalPERS' Environmental and Executive Compensation initiatives.**
- Direct the process for monitoring financial performance, corporate governance performance and performance relative to strategic issues CalPERS is pursuing with Focus List companies.
- Evaluate the effectiveness of and recommend changes in the monitoring program.
- In conjunction with the Senior Investment Officer the Senior Portfolio Manager, be responsible for the selection and monitoring of positions in the Internal Relational Portfolio, the due diligence and selection of new external managers as well as the monitoring and allocation of capital among existing external managers.
- Ensure that CalPERS' systems and procedures for voting proxies are adequate and functioning on an ongoing basis, including review of systems and procedures as well as the capabilities of external parties in providing proxy advice and vote execution.
- Be aware of corporate governance behavior and issues, and make significant contributions to team decisions regarding allocation decisions in the overall CalPERS global equities portfolio.